

Exhibit J

Picard v. Avellino

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION.

Defendant

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In Re:

BERNARD L. MADOFF

Debtor.

IRVING H. PICARD, Trustee for
the Substantively Consolidated Adv. Pro. No.
SIPA Liquidation of Bernard L. 10-05421 (SMB)
Madoff Investment Securities LLC
and Bernard L. Madoff,

Plaintiff,
v.
FRANK J. AVELLINO, et al.,
Defendants.

Deposition of:

BERNARD T. MADOFF

November 13, 2019

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1 DEPOSITION OF BERNARD L. MADOFF, as
2 reported by Nancy C. Bendish, Certified Court
3 Reporter, RMR, CRR and Notary Public of the
4 States of New York and New Jersey, at the BUTNER
5 FEDERAL PRISON MEDICAL FACILITY, Old NC Highway
6 75, Butner, North Carolina, on Wednesday,
7 November 13, 2019, commencing at 9:40 a.m.
8

9 A P P E A R A N C E S:

10
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18 For Plaintiff Irving Picard, Trustee
19 for the Substantially Consolidated
20 SIPA Liquidation of BLMIS and the
21 Estate of Bernard L. Madoff

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1 that Frank Avellino or Michael Bienes had
2 knowledge of the wrongdoing?

3 MS. KOSACK: Objection.

4 A. No, because he would be putting
5 his job in jeopardy if I knew he was handling
6 those accounts.

7 Q. Now, of all your employees, was
8 there anyone other than Frank DiPascali who knew
9 when the fraud was ongoing?

10 A. Not really.

11 Q. Was there anyone else who was
12 involved in it? Not knowingly involved.

13 A. No. Basically the other people in
14 the firm, as I made very clear, were basically
15 bookkeepers and were following the instructions
16 of either the client -- we had some clients like
17 the Big Four clients who would constantly call
18 and give them instructions as to what they
19 wanted to buy and sell for tax purposes and so
20 on. But basically, no.

21 Q. Were the transactions that you did
22 for the Big Four, were they improper?

23 A. No. There were transactions that
24 occurred between the Big Four and myself that
25 happened in the '90s where the -- they wanted to

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